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(Original Signature of Member)

117TH CONGRESS  
1ST SESSION

**H. R.** \_\_\_\_\_

To amend the Social Security Act to remove the restriction on the use of funds under the Coronavirus State Fiscal Recovery Fund to offset reductions in State or territory tax revenues.

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**IN THE HOUSE OF REPRESENTATIVES**

Mr. BISHOP of North Carolina introduced the following bill; which was referred to the Committee on \_\_\_\_\_

\_\_\_\_\_  
**A BILL**

To amend the Social Security Act to remove the restriction on the use of funds under the Coronavirus State Fiscal Recovery Fund to offset reductions in State or territory tax revenues.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

3       **SECTION 1. SHORT TITLE.**

4       This Act may be cited as the “Let States Cut Taxes  
5       Act”.

1 **SEC. 2. REMOVAL OF RESTRICTION ON USE OF FUNDS**  
2 **UNDER CORONAVIRUS STATE FISCAL RECOV-**  
3 **ERY FUND.**

4 (a) REMOVAL OF RESTRICTION.—Paragraph (2) of  
5 subsection (c) of section 602 of the Social Security Act,  
6 as added by section 9901 of the American Rescue Plan  
7 Act of 2021 (Public Law 117–2), is amended to read as  
8 follows:

9 “(2) FURTHER RESTRICTION ON USE OF  
10 FUNDS.—No State or territory may use funds made  
11 available under this section for deposit into any pen-  
12 sion fund.”.

13 (b) CONFORMING AMENDMENTS.—Such section is  
14 further amended—

15 (1) in subsection (d)(2)(A), by striking “, in-  
16 cluding, in the case of a State or a territory, all  
17 modification to the State’s or territory’s tax revenue  
18 sources during the covered period”;

19 (2) in subsection (e), by striking “such sub-  
20 section,” and all that follows through the period and  
21 inserting “such subsection.”; and

22 (3) in subsection (g)—

23 (A) by striking paragraph (1); and

24 (B) by redesignating paragraphs (2)  
25 through (7) as paragraphs (1) through (6), re-  
26 spectively.